

FISCAL IMPACT STATEMENT ON BILL NO. **H.3162**

(Doc. No. 22643sj07.doc)

TO:	The Honorable Robert E. "Bob" Walker, Chairperson, House Education and Public Works Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Bryce Wilson		
DATE:	January 22, 2007	SBD:	2007019

AUTHOR:	Representative Walker	PRIMARY CODE CITE:	59-26-20
SUBJECT:	Teacher Loan Program Board of Governance		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:
A Cost to the General Fund (See Below)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:
\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

This Bill amends section 59-26-20 of the Code of Laws so as to establish the South Carolina Teacher Loan Program Policy Board of Governance and provide for its membership and duties. The Board is to be appointed and maintained by the SC Commission on Higher Education (CHE). The board is to be composed of 8 members and must meet at least twice annually.

EXPLANATION OF IMPACT:

Estimated direct costs of this Bill would be \$7,600 in recurring expenses to provide support for the Board meetings. This includes \$3,040 to cover board member meeting costs associated with travel and subsistence, \$2,560 in staffing, and \$2,000 for supplies, postage and printing. Additional staff may be required depending on the extent of marketing and other program activities as directed by the Board. If additional staff is needed, CHE estimates a .5 FTE program manager at \$41,000 annually plus \$2,900 for one time office set-up.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Don Addy
Assistant Director, Office of State Budget